

Mahoney Votes to Expand College Opportunity and Affordability

Mahoney votes to remove Barriers to College Enrollment

(February 7, 2008)

(Washington, D.C.) - Congressman Tim Mahoney (FL-16) today voted in favor of The College Opportunity and Affordability Act, which would allow more students the ability to go to college by addressing costs of a collegiate experience and by simplifying the financial aid process. H.R. 4137 passed the House of Representative this evening by a vote of 354--58.

The legislation is the second major step that the new Congress has taken to make college more affordable and accessible for all qualified students. Last year, Congress enacted into law a \$20 billion increase in college financial aid over the next five years, as part of The College Cost Reduction and Access Act, the largest increase in student aid since the G.I. Bill of 1944.

"This bill will strengthen our middle class by streamlining and removing barriers from the complex financial aid application process and by protecting students from corrupt lenders. By making college financial aid more accessible, this bill will put the dream of higher education within the reach of hundreds of thousands of more qualified Florida students and ensure that we have an educated workforce to compete in the global economy," said Congressman Tim Mahoney.

H.R. 4137, The College Opportunity and Affordability Act:

The legislation addresses rising college costs and increases transparency for students by:

- Publishing annually 3 types of user-friendly informational lists:
 - 1. Lists comparing costs and pertinent factors for schools across the country;
 - 2. Lists ranking most expensive, least expensive and largest tuition increase schools;
 - 3. A Higher Education Price Indices (HPEI) to reflect annual change in tuition and fees;
- Creating a user-friendly website with a net price calculator and helpful information about institutions, college pricing, graduation rates and majors;
- Providing incentives for colleges and universities to keep prices low and encouraging the use of innovative methods to do so, such as lowering energy costs;

• Requiring schools with largest tuition increases to report the reasons for increases to the U.S. Department of Education and creating a school task force to examine increases.

The bill protects borrowers of both federal and private student loans by:

- Cleaning up conflicts of interest and reinstating trust in schools;
- Ensuring that schools' "Preferred Lender Lists" are created in the best interest of students;
- Requiring lenders to provide full and fair information to borrowers;
- Prohibiting borrower fees for on loans paid off early;
- Instilling enforceable marketing protections.

The bill simplifies the federal student aid application process, which will encourage more students to apply. The bill achieves this by reducing the number of questions on the FAFSA form and encouraging the U.S. Department of Education and the Internal Revenue Service work together pre-fill sections of the forms, providing families with early estimates of college aid packages and creating an easier application process for low-income families.

The bill makes textbook costs manageable for students by providing students with advance detailed information on which books are required by their courses and average costs. Additionally, the bill would require bookstores to purchase the most cost-effective textbooks and require publishers to sell unbundled textbooks.

The bill expands access and invests in minority students by expanding need-based aid for minority students, strengthening critical college readiness and support programs, making key investments in minority-serving institutions and graduate programs, and simplifying the student aid application process for low-income families and improving consumer financial literacy.

The bill is supported by a broad coalition of students, colleges and universities, consumer rights advocacy groups, minority organizations and more. To see a full list of supporters, [click here](#).

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